

Legislation Text

File #: 15-13194, Version: 1

4710 Yorkmont Road Facility Lease

Action:

- A. Approve a three-year lease agreement with Sky Chefs, Inc. for a facility at Charlotte Douglas International Airport, and**
- B. Authorize the City Manager to approve up to two, one-year extensions consistent with the purpose for which the agreement was approved.**

Staff Resource:

Brent Cagle, Aviation
Haley Gentry, Aviation

Explanation

- The lease is for facility space for Sky Chefs, Inc.'s operations. The facility consists of 37,468 square feet and comprises 1.895 acres.
- The annual rent is \$414,100, and the three-year lease value is \$1,242,300.
- Rents for the facility will be adjusted periodically per the terms and conditions of the lease to keep pace with market conditions.
- This activity is occurring on airport property located in Council District 3.

Fiscal Note

Funding: Revenue from the lease will be deposited into Aviation's Operating Budget.